



MEDP'S NewsFlash

JANUARY 2011

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Chairman Andy Manar signs grant agreement for \$75,000



Macoupin County Board Chairman Andy Manar signs the Build Macoupin County Energy Efficiency grant agreement for \$75,000 supported by MEDP Executive Director Shari Albrecht and Village of Brighton Mayor Wayne Schaffer.

Carlinville - Macoupin County and the Macoupin Economic Development Partnership (MEDP) were recently awarded a grant of \$75,000 to assist businesses and commercial

building owners located in Macoupin County to make needed improvements to their structures. The grant, titled "Build Macoupin County Energy Efficiency Grant", focuses on both reduction of energy consumption and job creation.

"This grant is a great way to assist small business owners in Macoupin County. If qualified, they have the ability to receive reimbursements from both Ameren and the grant funds through the County. I urge all business and commercial building owners who are considering energy efficiency upgrades to call MEDP about their project. With many contractors located right here, it is an opportunity to keep work in the county and lower energy consumption," stated Macoupin County Board

Chairman Andy Manar.

The Macoupin County program will work in conjunction with Ameren Illinois' Act on Energy program. Interested building owners may visit www.actonenergy.com. If the project meets the eligibility requirements and the building owner completes the activities found under the "For My Business" tab on the website, they will receive the specified rebate.

Macoupin County and MEDP have received this grant through the Department of Commerce and Economic Opportunity and West Central Development Council to supplement the Act on Energy program. Approved projects may pay up to 100% of the remaining costs after the building owner has applied *Grant, continued on page 5*

Sales Tax Rate Change Summary Effective January 2011

Effective January 1, 2011, certain taxing jurisdictions have imposed a local sales tax or changed their local sales tax rate on general merchandise sales. Home rule sales tax and business district sales tax are affected. Retailers must adjust their cash register and any computer program so that beginning on January 1, 2011, they will

collect and pay the correct sales tax. Retailers need to contact their software vendor if they use software to create forms.

To verify the new combined sales tax rate (i.e. state and local sales taxes), go to the Tax Rate Finder on the Illinois Department of Revenue website at tax.illinois.gov and select rates *Tax, continued on page 3*

SBA Launches New Online Tool to Help Small Businesses Begin Exporting

Small businesses interested in exporting now have a new online tool to help them tap into the global marketplace to grow their business. Developed by the U.S. Department of Commerce and the U.S. Small Business Administration, Six Steps to Begin Exporting, www.export.gov/begin, is the latest tool in the National Export Initiative

toolbox to help entrepreneurs begin exporting.

The six-step process begins with a self-assessment to help potential exporters gauge their readiness to successfully engage in international trade. The self-assessment is followed by sections on training and counseling programs; resources to *SBA, continued on page 5*

BMC, Benld, IL and the City of Benld Complete Stage 2



Build Benld leadership team and action team volunteers: Front Row (L to R) Lynn Shehorn, Co-Chair Lynn Fraelle, Co-Chair Mary Newman, Jim Tilachaeski. Middle Row (L to R) Peyton Bernot, Andrea Costley, Sharon Adkins, Jim Marcacci, Gloria Sidar, Cookie Dobrino, Mickey Robinson, Cathy Pe-trak. Back Row: Kellie Vesper, Alisha Kapp, Jerry Saracco, Mike Maedje and Norm Emmons.

“Build Benld” Leadership Team and the City of Benld have completed stage two of five stages of development with the Macoupin Economic Development Partnership’s Build Macoupin County Program. Stage two, development ready, requires that a formal leadership team be established, a community assessment technique be selected and completed, action teams be established and the Department of Commerce and Economic Opportunity Community Profile be updated.

The leadership team has already begun portions of stage 3 involving goal identification, review and revision of action plans. “Communities that will most proper have a strong core of leaders, who help map out a

Benld, continued on page 4

IRS Helps Small Employers Claim New Health Care Tax Credit; Forms and Additional Guidance Now Available on Small Business Health Care Tax Credit

IR-2010-117, Dec. 2, 2010

WASHINGTON — The Internal Revenue Service today released final guidance for small employers eligible to claim the new small business health care tax credit for the 2010 tax year. Today’s release includes a one-page form and instructions small employers will use to claim the credit for the 2010 tax year.

New Form 8941, Credit for Small Employer Health Insurance Premiums, and newly revised Form 990-T are now available on IRS.gov. The IRS also posted on its website the instructions to Form 8941 and Notice 2010-82, both of which are designed to help small employers correctly figure and claim the credit.

Included in the Affordable Care Act enacted in March, the small business health care tax credit is designed to encourage both small businesses and small tax-exempt organizations to offer health insurance cover-

age to their employees for the first time or maintain coverage they already have.

The new guidance addresses small business questions about which firms qualify for the credit by clarifying that a broad range of employers meet the eligibility requirements, including religious institutions that provide coverage through denominational organizations, small employers that cover their workers through insured multiemployer health and welfare plans, and employers that subsidize their employees’ health care costs through a broad range of contribution arrangements.

In general, the credit is available to small employers that pay at least half of the premiums for single health insurance coverage for their employees. It is specifically targeted to help small businesses and tax-exempt organizations that primarily employ moderate- and lower-income workers.

Small businesses can claim the credit for 2010 through 2013 and for any two years after that. For tax years 2010 to 2013, the maximum credit is 35 percent of premiums paid by eligible small businesses and 25 percent of premiums paid by eligible tax-exempt organizations. Beginning in 2014, the maximum tax credit will increase to 50 percent of premiums paid by eligible small business employers and 35 percent of premiums paid by eligible tax-exempt organizations.

The maximum credit goes to smaller employers — those with 10 or fewer full-time equivalent (FTE) employees — paying annual average wages of \$25,000 or less. The credit is completely phased out for employers that have 25 or more FTEs or that pay average wages of \$50,000 or more per year. Because the eligibility rules are based in part on the number of FTEs, not the number of employees, employers that use

part-time workers may qualify even if they employ more than 25 individuals.

Eligible small businesses will first use Form 8941 to figure the credit and then include the amount of the credit as part of the general business credit on its income tax return.

Tax-exempt organizations will first use Form 8941 to figure their refundable credit, and then claim the credit on Line 44f of Form 990-T. Though primarily filed by those organizations liable for the tax on unrelated business income, Form 990-T will also be used by any eligible tax-exempt organization to claim the credit, regardless of whether they are subject to this tax.

More information about the credit, including a step-by-step guide to claiming the credit and answers to frequently asked questions, is available on the Affordable Care Act page on IRS.gov.

Business Training Opportunities

Lunch with the Illinois Department of Labor: The Illinois Department of Labor will host a lunch where different topics on Labor Law will be presented and discussed. The date is February 24, 2011 at the University of Illinois in Springfield.

Topics include: The Illinois State Plan, new OSHA Standards, Prevailing and Minimum Wage, VESSA, Workplace Violence and more. The lunches will last from 10:00 a.m. to 2:00 p.m.. RSVP 10 days in advance, and it is \$5 for lunch. To RSVP Carmen.E.Shipley@illinois.gov or call (217) 782-9356.

Downstate Illinois Occupational Safety and Health Day-March 2, 2011 Peoria Civic Center, Peoria, IL: Downstate Illinois Occupation Safety & Health Day is for employers, employees, and all others interested in safety and health. Experts in the field will present a program on the most current issues in safety and health today. Many governmental agencies will have booths in the exhibit area. This is a great opportunity to get your workplace safety questions answered in a neutral setting. For detailed information and registration, please visit the DIOSH Day website at www.DIOSHDAY.com for a complete list of presenters and their topics.

For information on any of the above events, contact Katy Khayyat at (217) 785-8020 or Katy.Khayyat@Illinois.gov.

Tax, continued from page 1

for January 2011.

The Department of Revenue also published an Informational Bulletin which has Frequently Asked Questions and contact information.

Important Message About Federal Tax Deposit Coupons

You may soon be required to make deposits electronically. The federal government has recently issued a proposed regulation that provides that Federal Tax Deposit coupons will no longer be accepted as of January 1, 2011. If this regulatory change takes effect as proposed, your business may be required to make deposits electronically, and may be charged a 10% penalty for each non-electronic deposit.

What You Need To Do -

- For a convenient and quick way to make electronic deposits, the IRS encourages you to

activate your enrollment in the Electronic Federal Tax Payment System (EFTPS). This system is a free, secure service available from the U.S. Department of the Treasury.

- If you're already making deposits using EFTPS, you don't need to do anything. You can continue to schedule payments over the internet or phone.

Additional information - If you have questions about your EFTPS enrollment, please contact the IRS at: 1-888-434-7338 or visit their website at: www.eftps.gov for additional information.

If this regulatory change takes effect, some very small businesses - typically, those with a federal tax liability of less than \$2,500 per quarter - would still have the option of mailing a check with their quarterly or annual returns. To determine whether this check-with-return option is available to you, please call the IRS at 1-800-830-5215. For more information about Federal Tax Deposits, please visit: www.irs.gov and search on "Tax Topics 757".

Illinois Angel Investment Credit Program

Program Description

The Illinois Angel Investment Credit Program is operated by the Illinois Department of Commerce and Economic Opportunity. Based on a review of a written registration form submitted by an interested firm, the Department is authorized to designate qualified new business ventures as "eligible." Firms and/or natural person(s) desiring a tax credit based on their investment in a qualified new business venture shall receive a tax credit certificate upon satisfactory review by the Department.

The amount of tax credit is calculated on a case-by-case basis, based on the amount of investment made directly in a qualified new business venture.

While the tax credit may not exceed the taxpayer's Illinois income tax liability for the taxable year, the credit may be carried forward for up to 5 years following the excess credit year.

Eligibility

Each business desiring to be registered as a qualified new business must have its headquarters located in Illinois, at least 51% of the employees must be employed in Illinois, the business must have the potential for increasing jobs and capital investment in Illinois, it must be principally engaged in innovation, it has fewer than 100 employees at initial time of registration, it has been in operation in Illinois for not more than 10 consecutive years prior to the year of certification and it has received not more than \$10,000,000 in aggregate private equity investment in cash or \$4,000,000 in investments that qualified for tax credits. If the registration form is approved, the Department will notify the business in writing.

Interested firms or natural person(s) desiring a tax credit based on their investment in a qualified new business venture must submit an application to the Department which attests to the fact that an investment has been made and remains in the qualified new business venture for no less than 3 years. Upon satisfactory compliance with registration guidelines, the Department shall provide the qualified firm and/or natural person(s) with a tax credit certificate. The maximum amount of tax credits to be issued under the Act is capped at \$10,000,000 per calendar year. An application for a tax credit certificate may be filed at any time after January 1, 2011, however the credits will be awarded to interested firms and/or natural person(s) who adhere to the program requirements on a first-come, first-serve basis.

For any inquiries about the Illinois Angel Investment Credit Program or to become an eligible Qualified New Business Venture or an eligible Claimant please contact: angelinvestment@illinois.gov.

For more information about Angel Investment, contact:
Illinois Department of Commerce and Economic Opportunity
Illinois Angel Investment Tax Program
500 East Monroe Street - 4th Floor
Springfield, Illinois 62701
(217) 557-0513 TDD 800-252-2923
Fax: (217) 558-4860

University of Illinois Tuition Waiver for children of Veterans

Students who are the children of veterans to apply for the University of Illinois' Children of Veterans Tuition Waiver.

This tuition waiver provides a free four-year tuition waiver to any natural or adopted child of a veteran, who served during one of the specific conflicts. Up to six waivers per Illinois county are awarded each year, one for each of the following conflicts: World War II, Korean Conflict, Vietnam Conflict, Southwest Asia Conflict, Operation Enduring Freedom and Operation Iraqi Freedom.

Eligibility is limited to permanent residents from any of Illinois' 102 counties. Awards are limited to one per county and per conflict. The tuition waiver is good for any University of Illinois system school or degree program.

Students need to apply before March 1, 2011. For further information, go to the University of Illinois Web site: www.osfa.uiuc.edu/aid/scholarships/waivers_COV.html, or call the Office of Student Financial Aid at 1-217-333-0100.

Benld Mayor loses battle with cancer

MEDP member Mayor Matt Turcol, 73, of Benld passed away December 17. He served as Benld's Mayor for 13 years and alderman for 2 years prior.

Turcol served on the Community Unit School District 7 Board for 34 years. He also held the position of secretary/treasurer for the Croatian Fraternal Union Lodge 217.

"Matt will really be missed. He was more than a mayor. His void is going to be unmeasurable. It will take several people to replace Matt," said MEDP member Gillespie Mayor John Hicks.

Benld became the pilot community for MEDP's Build Ma-



Mayor Matt Turcol signing the Build Macoupin County - Benld Program resolution.

coupin County program in June of 2010. Turcol was a great supporter of the program and honored the Build Benld project by naming it as one of his memorials.

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clear set of goals and strategies and then champion the implementation of the plan. I can't say enough about Benld's energy, ambition and determination to improve their community's look and feel," said BMC facilitator and MEDP Executive Director Shari Albrecht

It was also during the development stage that Benld Mayor Matt Turcol passed away. It was his wish that memorials be directed to the BMC, Benld pi-

lot program; a distinctive way to give his final blessing of support for MEDP and the BMC Benld program.

Build Macoupin County is a program based on the Department of Commerce and Economic Opportunity Competitive Communities Initiative model. This model builds a community's ability to achieve goals while improving the quality of life for residents, while fostering leadership.

MEDP Member Benefits

Friend - \$50+

- Business listing
- Business referrals
- Receive publications and event invitations
- Attend board meeting and serve on committees
- Receive MEDP's NewsFlash newsletter
- Window decal

Bronze - \$250+

- All of the above benefits
- Three available board seats, elected position
- Two additional lines with business listing
- One ticket to events, workshops and seminars
- Access to membership contacts
- Networking Opportunities
- Access to membership tools: demographics, business stats, etc.

Silver - \$500+

- All of the above benefits
- Six available board seats, elected position
- Member's link added to website
- One additional ticket to events, workshops and seminars
- Inclusion in business spotlight section of newsletter
- Free use of meeting space

Gold - \$1,500+

- All of the above benefits
- Board seat
- Logo added to website
- One additional ticket to events, workshops and seminars
- Business Recognition at events
- Access to network of municipalities
- Free posting of open positions on website

Platinum - \$3,000+

- All of the above benefits
- Three lines, link and logo in display ad form on website
- VIP seating at events

To join today, go to www.macoupinpartners.com, click on About MEDP and select Join Us.

Women's Business Development Center to Offer Lower-interest Micro-loans

Newly-formed and established small businesses based in Illinois may be eligible to receive a lower-interest micro-loan of up to \$75,000 directly from the Women's Business Development Center (WBDC).

The Chicago-based organization recently launched its new loan program, sponsored by the Illinois Department of Commerce and Economic Opportunity, and available technical assistance at a series of community seminars with local community and business partners including the Chatham Business Association, South East Chicago Commission, Uptown United, Little Village Chamber of Commerce, Pilsen Alliance and Rogers Park Business Alliance.

In early October, in response to the lack of capital to sustain businesses and support com-

munities, the WBDC received funding as part of Governor Quinn's \$50-million Neighborhood Recovery Initiative. Loans, up to \$50,000 for newly-formed businesses and up to \$75,000 for established businesses, carry a maximum fixed rate of 10 percent up to a five-year maturity with amortization.

Prospective applicants may apply online and provide supporting documentation including a business plan, current income statement and balance sheet, cash flow and profit and lost projections, and business and personal tax returns. For a complete list of required documents, please visit <http://bit.ly/92KsPB>.

For more information, please visit www.wbdc.org, or call (312) 853-3477, ext 670.

Grant, continued from page 1 for and received rebates from Ameren Illinois.*

Qualifications:

1. Building must be located in a MEDP community before October 15, 2010...Benld, Brighton, Bunker Hill, Gillespie, Modesto, Mt. Olive, Palmyra, Royal Lakes, Scottville, Staunton.
2. Building owner must apply for and be accepted for rebates from Ameren Illinois' Act on Energy program.
3. Once accepted for rebates under the Act on Energy program, the project may apply for additional rebates from MEDP.

Qualifying Projects:

- ✓ Lighting
- ✓ HVAC Systems
- ✓ Refrigeration Upgrades
- ✓ Replacement of building windows and doors

Application Process:

Projects that meet the requirements set forth above may apply for incentives through the MEDP program. Projects may not begin prior to October 15, 2010 and must be completed on or before February 1, 2012. \$400 application and processing fee will be applied. *MEDP reserves the right to determine incentive awards on a case-by-case basis.

Those wishing to apply for the program should first contact MEDP to discuss the project. MEDP will determine if projects meet the program requirements. Application and extended guidelines can be found at www.macoupinpartners.com/html/grant_funding.html.

For more information contact: Shari Albrecht, Executive Director
Macoupin Economic Development Partnership
18400 Shipman Rd.,
Carlinville, IL 62626
217-556-8696
shari@macoupinpartners.com

Computer Basics for New Users

Lewis & Clark Community College is offering a basic training course perfect for the new computer users or those whose skills need refreshing. In this eight hour hands-on class, participants will learn the basics of using the mouse and keyboard, work with windows and programs, adjust computer settings, explore the Internet, and set-up an e-mail account. No experience necessary.

January 25 - February 15.
Tuesdays, 9 am - 11 am.

Anyone wishing to register or seeking more information should call the Macoupin county Education Center at 217-854-5400.

Easy Excel 2003 Offered at LCCC

Lewis & Clark Community College is offering a course where participants will learn how to create and edit spreadsheets using Excel. Participants will also learn how to format cells, create simple formulas, organize data, adjust the page layout, and print. This is an 8hr. hand-on workshop.

Saturday, January 22 & 29.
8:30 am - 12:30 pm. Cost \$69. Anyone wishing to register or seeking more information should call the Macoupin County Education Center at 217-854-5400.

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create an export business plan; information on conducting market research; assistance for finding foreign buyers; and investigating financing for your small business exports, foreign investments or projects.

Upon completing the self-assessment, businesses receive a score indicating their level of readiness. Based on the score, additional resources are identified fitting their specific needs, including SBA and its nationwide resource partners SCORE and Small Business Development Centers, as well as Commerce's U.S. Export Assistance Centers, which provide individualized support.

Calendar of Events

- January 18: MEDP Board Meeting, LCCC Building, Carlinville, 6:00 pm



MEDP'S NewsFlash

For more information about Macoupin Economic Development Partnership or newsletter submissions contact:
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courtney@macoupinpartners.com